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ELLSWORTH C. ALVORD (1964)

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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 21046

FILED

DEC 4 - '97

1-23 PM

December 4, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 21046-A, B, C, D, E

FILED

DEC 4 - '97

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Re: Equipment Lot Bombardier 1997A-FH

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Head Lease Agreement, dated May 29, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents, and the following secondary documents related thereto: Memorandum of Lease Agreement, Memorandum of Loan and Security Agreement, Memorandum of Equipment Mortgage, Memorandum of Head Lessor's Lease Mortgage, and Memorandum of Lessor's Security Agreement, all dated May 29, 1997.

The names and addresses of the parties to the enclosed documents are:

Memoranda of Head Lease Agreement ← Primary
C → Equipment Mortgage and Head Lessor's Lease Mortgage ← D

Head Lessor: Tri-County Metropolitan Transportation District of Oregon
4012 S.E. 17th Avenue
Portland, Oregon 97202

Head Lessee: First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Mr. Vernon A. Williams
December 4, 1997
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Memoranda of Lease Agreement
and Lessor's Security Agreement

← A
← E

Lessor: First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lessee: Tri-County Metropolitan Transportation District of Oregon
4012 S.E. 17th Avenue
Portland, Oregon 97202

B → Memorandum of Loan and Security Agreement

Trustee: First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lender: AIG Financial Products (Jersey) Limited
100 Nyala Farm
Westport, Connecticut 06880

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached hereto.

Also enclosed is a check in the amount of \$144.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

DESCRIPTION OF EQUIPMENT

BOMBARDIER 1997A-FH

Identification Numbers	Equipment Description
101	Bombardier light rail vehicle
102	Bombardier light rail vehicle
103	Bombardier light rail vehicle
104	Bombardier light rail vehicle
105	Bombardier light rail vehicle
106	Bombardier light rail vehicle
107	Bombardier light rail vehicle
108	Bombardier light rail vehicle
109	Bombardier light rail vehicle
110	Bombardier light rail vehicle
111	Bombardier light rail vehicle
112	Bombardier light rail vehicle
113	Bombardier light rail vehicle
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120	Bombardier light rail vehicle
121	Bombardier light rail vehicle
122	Bombardier light rail vehicle
123	Bombardier light rail vehicle
124	Bombardier light rail vehicle
125	Bombardier light rail vehicle
126	Bombardier light rail vehicle

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MEMORANDUM OF HEAD LEASE AGREEMENT
(Equipment Lot Bombardier 1997A-FH)

Memorandum of Head Lease Agreement, made and entered into on May 29, 1997 by and between TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON, a municipal corporation and a public body corporate and politic established under the laws of the State of Oregon ("Head Lessor"), and FIRST SECURITY BANK, N.A., a national banking association, not in its individual capacity but solely as the Trustee ("Head Lessee").

W I T N E S S E T H :

The undersigned have entered into that certain Head Lease Agreement (Equipment Lot Bombardier 1997A-FH), dated as of May 29, 1997, whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor certain light rail vehicles bearing the identification numbers as listed on Exhibit A attached hereto, subject to the term defined in said Head Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

TRI-COUNTY METROPOLITAN
TRANSPORTATION DISTRICT OF
OREGON, as Head Lessor

By: Bruce Harder
Name: Bruce Harder
Title: Exec. Dir. Fin. & Adm.

FIRST SECURITY BANK, N.A., not in
its individual capacity but solely as the
Trustee, as Head Lessee

By: Janeen R. Higgs
Name: Janeen R. Higgs
Title: Asst. Trust Officer

STATE OF New York)
COUNTY OF New York) SS

On this 30 day of May, before me personally appeared Bruce Harder
_____, to me personally known, who being by me duly sworn, said that she/he
is a Exec. Dir Fin Adm of TRI-COUNTY METROPOLITAN
TRANSPORTATION DISTRICT OF OREGON, that said instrument was signed on
such date on behalf of said entity on such day by authority of its Board of Directors,
and she/he acknowledged that the execution of the foregoing instrument was the free
act and deed of said entity.

John C. Ostling III
Notary Public

[NOTARIAL SEAL]

JOHN C. OSTLING III
Notary Public, State of New York
No. 01OS5069538
Qualified in New York County
Commission Expires Nov. 25, 1998

My commission expires: _____

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 30 day of May, before me personally appeared Janeen R. Higgs
_____, to me personally known, who being by me duly sworn, said that she/he
is a Asst. Trust Officer of FIRST SECURITY BANK, N.A., that said
instrument was signed on such date on behalf of said entity on such day by authority
of its Board of Directors, and she/he acknowledged that the execution of the foregoing
instrument was the free act and deed of said entity.


Notary Public

[NOTARIAL SEAL]

My commission expires: 11-22-97

ROME BERTOLINO
Notary Public, State of New York
No. 01BE5020611
Qualified in New York County
Commission Expires Nov. 22, 1997

EXHIBIT A
TO
MEMORANDUM OF HEAD LEASE AGREEMENT

DESCRIPTION OF EQUIPMENT

BOMBARDIER 1997A-FH

Identification Numbers	Equipment Description
101	Bombardier light rail vehicle
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